

Red Rock Indian Band
Consolidated Financial Statements
March 31, 2019

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Management's Responsibility

To the Chief and Council and Members of Red Rock Indian Band:

The accompanying consolidated financial statements of Red Rock Indian Band are the responsibility of management and have been approved by the Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these consolidated statements and for implementing and maintaining a system of internal control to provide reasonable assurance that reliable financial information is produced.

The Chief and Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

The Chief and Council meets periodically with management, as well as external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditor's report.

The external auditors, MNP LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Red Rock Indian Band and meet when required.

December 4, 2019



Band Administrator

Independent Auditor's Report

To the Chief and Council and Members of Red Rock Indian Band:

Qualified Opinion

We have audited the consolidated financial statements of Red Rock Indian Band and its subsidiaries (the "First Nation"), which comprise the consolidated statement of financial position as at March 31, 2019, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the First Nation as at March 31, 2019, and the results of its consolidated operations, changes in its consolidated net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

The First Nation did not prepare approved budgets, which is not in compliance with Canadian public sector accounting standards.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the First Nation in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the First Nation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the First Nation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the First Nation's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the First Nation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the First Nation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the First Nation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the First Nation to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Thunder Bay, Ontario

December 4, 2019

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

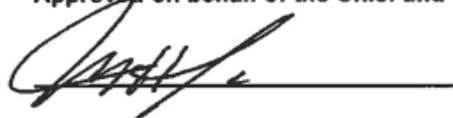
Red Rock Indian Band

Consolidated Statement of Financial Position

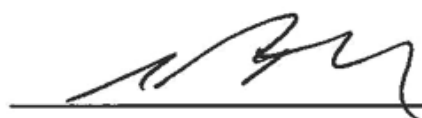
As at March 31, 2019

	2019	2018
Financial assets		
Cash and cash equivalents (Note 3)	3,749,283	1,085,505
Accounts receivable (Note 4)	574,824	814,779
Inventory for resale (Note 5)	70,840	-
Due from government and other government organizations (Note 6)	862,664	580,791
Trust funds held by federal government (Note 7)	282,164	275,760
Portfolio investments (Note 8)	979,429	1,352,944
Investment in government business enterprise (Note 9)	907,710	714,956
Investment in government business partnerships (Note 10)	543,215	212,213
Due from related First Nation entities (Note 11)	499,098	410,000
	8,469,227	5,446,948
Liabilities		
Accounts payable and accruals (Note 12)	1,142,870	1,917,643
Due to related First Nation entities (Note 13)	1,649,245	1,624,874
Due to government and other government organizations (Note 14)	79,851	141,267
Deferred revenue (Note 15)	134,600	12,800
Employee benefit obligations (Note 16)	4,302	10,777
	3,010,868	3,707,361
Net financial assets	5,458,359	1,739,587
Contingent liabilities (Note 17)		
Non-financial assets		
Tangible capital assets (Note 18) (Schedule 1)	12,399,482	12,455,932
Inventories held for use	-	60,036
Prepaid expenses (Note 19)	46,113	55,569
Total non-financial assets	12,445,595	12,571,537
Accumulated surplus	17,903,954	14,311,124

Approved on behalf of the Chief and Council



Chief



Councillor

Red Rock Indian Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	2019 <i>Budget</i>	2019	2018
Revenue			
Indigenous Services Canada (Note 22)	-	4,446,216	3,488,139
First Nation and Inuit Health Branch (Note 22)	-	311,189	292,187
Canada Mortgage and Housing Corporation (Note 22)	-	-	120,850
Industry Canada (Note 22)	-	-	100,000
Aboriginal Employment and Training Services	-	197,346	218,277
Administration fees	-	89,950	82,983
Bot Ferrovia Joint Venture	-	131,038	195,565
Dilico Anishinabek Family Care	-	215,724	186,586
Forestry sales	-	127,235	839,922
Hatch Mott Macdonald	-	22,686	58,365
Ministry of Community and Social Services (Note 22)	-	379,513	239,382
Ministry of Education (Note 22)	-	72,013	37,151
Ministry of the Environment and Climate Change (Note 22)	-	128,000	70,000
Ministry of Health and Long-Term Care (Note 22)	-	150,639	97,310
Ministry of Indigenous Affairs (Note 22)	-	90,000	83,252
Ministry of Natural Resources (Note 22)	-	18,113	17,961
Ministry of Transportation (Note 22)	-	287,245	132,976
Ministry of the Attorney General (Note 22)	-	81,891	167,236
National Energy Board	-	-	1,330
NextBridge Infrastructure	-	16,184	205,976
Ontario First Nations Limited Partnership	-	1,300,438	1,019,602
Ontario First Nations Technical Services	-	5,000	34,564
Other revenue	-	1,144,923	837,154
Parks Canada (Note 22)	-	1,829	-
Plumbing and heating sales	-	-	439,622
Renewable Energy Systems	-	244,656	168,658
Rental income	-	164,504	126,149
Teranorth	-	104,715	62,100
TransCanada Pipelines	-	19,090	79,948
Union of Ontario Indians	-	266,753	208,867
	-	10,016,890	9,612,112
Expenses			
Administration	-	2,383,014	1,469,145
Education	-	2,133,896	2,074,878
Social Services	-	779,853	620,006
Capital Projects	-	660,855	726,332
Operations and Maintenance	-	911,798	818,473
Social/Cultural Programs	-	527,678	534,953
Employment/Economic Programs	-	48,498	50,483
Other Programs	-	1,800,097	1,538,287
Economic Development Activities	-	218,918	1,193,908
OFNLP2008	-	70,837	210,179
	-	9,535,444	9,236,644
Operating surplus before other items	-	481,446	375,468

Continued on next page

Red Rock Indian Band

Consolidated Statement of Operations and Accumulated Surplus

For the year ended March 31, 2019

	2019 Budget	2019	2018
Operating surplus before other items <i>(Continued from previous page)</i>	-	481,446	375,468
Other income (loss)			
Prior year surplus recoveries	-	(70,919)	(199,084)
Earnings from investment in government business enterprise	-	192,754	179,152
Earnings from investment in government business partnerships	-	333,566	181,950
Realized gain on disposal of capital assets	-	-	1,699
Legal settlement	-	2,242,120	-
Forgiveness of debt	-	413,863	-
	-	3,111,384	163,717
Surplus	-	3,592,830	539,185
Accumulated surplus, beginning of year	-	14,311,124	13,771,939
Accumulated surplus, end of year	-	17,903,954	14,311,124

The accompanying notes are an integral part of these consolidated financial statements

Red Rock Indian Band

Consolidated Statement of Change in Net Financial Assets

For the year ended March 31, 2019

	2019 Budget	2019	2018
Annual surplus	-	3,592,830	539,185
Purchases of tangible capital assets	-	(582,215)	(920,334)
Amortization of tangible capital assets	-	578,300	590,800
Realized gain on disposal of tangible capital assets	-	-	(1,699)
Proceeds of disposal of tangible capital assets	-	-	3,700
Change in government business enterprise tangible capital assets	-	60,365	-
	-	56,450	(327,533)
Acquisition of prepaid expenses	-	-	(12,717)
Use of prepaid expenses	-	9,456	-
Use of inventories held for use	-	60,036	4,195
Increase in net financial assets	-	3,718,772	203,130
Net financial assets, beginning of year	-	1,739,587	1,536,457
Net financial assets, end of year	-	5,458,359	1,739,587

The accompanying notes are an integral part of these consolidated financial statements

Red Rock Indian Band

Consolidated Statement of Cash Flows

For the year ended March 31, 2019

	2019	2018
Cash provided by (used for) the following activities		
Operating activities		
Surplus	3,592,830	539,185
Non-cash items		
Amortization	578,300	590,800
Loss on disposal of tangible capital assets	-	(1,699)
Earnings from government business enterprise	(192,754)	(179,152)
Earnings from government business partnerships	(333,566)	(181,950)
Change in government business partnership tangible capital assets	60,365	-
	3,705,175	767,184
Changes in working capital accounts		
Accounts receivable	239,955	(121,952)
Prepaid expenses	9,456	(12,717)
Due from government and other government organizations	(281,873)	(191,705)
Trust funds held by federal government	(6,404)	(5,730)
Inventories held for use	60,036	4,195
Inventories for resale	(70,840)	-
Accounts payable and accruals	(774,773)	(131,066)
Deferred revenue	121,800	(3,200)
Due to government and other government organizations	(61,416)	(119,904)
Employee benefit obligations	(6,475)	7,287
	2,934,641	192,392
Financing activities		
Repayment of due to 2190774 Ontario Limited	-	(1,201)
Advances from related First Nation entities	24,371	-
	24,371	(1,201)
Capital activities		
Purchases of tangible capital assets	(582,215)	(920,334)
Proceeds of disposal of tangible capital assets	-	3,700
	(582,215)	(916,634)
Investing activities		
Purchase of portfolio investments	(23,921)	(34,575)
Disposal of portfolio investments	400,000	400,000
Change in due from Four Nations Forestry LP	-	(10,000)
Due from related First Nation entity	(89,098)	100,000
Change in investments in consolidated entities	-	11,170
	286,981	466,595
Increase (decrease) in cash resources	2,663,778	(258,848)
Cash resources, beginning of year	1,085,505	1,344,353
Cash resources, end of year	3,749,283	1,085,505

The accompanying notes are an integral part of these consolidated financial statements

1. Operations

The Red Rock Indian Band (the "First Nation") is located in the province of Ontario, and provides various services to its members. Red Rock Indian Band includes the First Nation's members, government and all related entities that are accountable to the First Nation and are either owned or controlled by the First Nation.

2. Significant accounting policies

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants of Canada.

Reporting entity

The Red Rock Indian Band reporting entity includes the Red Rock Indian Band government and all related entities that are controlled by the First Nation.

Principles of consolidation

All controlled entities are fully consolidated on a line-by-line basis except for the commercial enterprises which meet the definition of a government business enterprise or government business partnership, which are included in the consolidated financial statements on a modified equity basis. Inter-organizational balances and transactions are eliminated upon consolidation.

Under the modified equity method of accounting, only Red Rock Indian Band's investment in the government business enterprise/partnerships and the enterprise's/partnerships' net income and other changes in equity are recorded. No adjustment is made for accounting policies of the enterprise that are different from those of Red Rock Indian Band.

Organizations consolidated in Red Rock Indian Band's consolidated financial statements include:

- Red Rock IB, LP
- Red Rock IB, General Partner Inc.
- Red Rock Construction Logistics General Partner Inc. (proportionate)
- Nipigon & Red Rock Plumbing & Heating Limited
- Lake Helen Gas & Variety, General Partner Inc.
- Red Rock IB Holdings GP Inc.
- Red Rock IB Holdings, LP
- Lake Helen Aggregates, LP (proportionate)
- Lake Helen Aggregates GP Inc. (proportionate)
- Lake Helen Logistics, LP (proportionate)
- Lake Helen Logistics GP Inc. (proportionate)

Organizations accounted for on a modified equity basis include:

- 2190774 Ontario Limited
- Red Rock General Construction Logistics, LP
- Nipigon & Red Rock Plumbing & Heating, LP
- Lake Helen Gas & Variety, LP

2. Significant accounting policies *(Continued from previous page)*

Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not normally provide resources to discharge existing liabilities but are employed to deliver government services, which may be consumed in normal operations and are not for resale in the normal course of operations.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks, net of bank overdrafts and term deposits having a maturity of three months or less at acquisition which are held for the purpose of meeting short-term cash commitments.

Portfolio investments

Portfolio investments not quoted in an active market are recorded at cost. Portfolio investments are written down where there has been a loss in value that is other than a temporary decline.

Tangible capital assets

Tangible capital assets are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost includes overhead directly attributable to construction and development, as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Tangible capital assets are written down when conditions indicate they no longer contribute to the First Nation's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations and accumulated surplus.

Contributed capital assets are recorded into revenue at their fair value on the date of donation, except in circumstances where fair value cannot be reasonably determined, in which case they are recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artifacts, are not recognized as tangible capital assets.

Assets under construction are not amortized until the asset is available to be put into service.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Land improvements	declining balance	5 %
Housing and buildings	straight-line	40 years
Machinery and equipment	declining balance	20 %
Linear assets	declining balance	2 %
Licensed mobile	declining balance	30 %
Office furniture and equipment	declining balance	20 %
Computer hardware	declining balance	30 %

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

2. Significant accounting policies *(Continued from previous page)*

The First Nation performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Fair value is measured using discounted future cash flows. Any impairment is included in surplus (deficit) for the year.

Inventory

Inventory of supplies held for use are recorded at the lower of cost and replacement cost.

Inventory held for sale are valued at the lower of cost and net realizable value. Cost is determined by the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Revenue recognition

Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. All revenue is recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

Government transfers are recognized as revenue when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when the transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations and accumulated surplus as the stipulations are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue when used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Measurement uncertainty (Use of estimates)

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of tangible capital assets.

Accounts payable and accruals are estimated based on historical charges for unbilled goods and services at year-end.

Deferred revenue is estimated based on management's review of revenue received, but unspent as of year-end.

Inventory

Management has estimated the value of the inventory based upon their assessment of the realizable amount less selling costs. It is reasonably possible that changes in future conditions within the next fiscal year could cause a material adjustment to the carrying amounts of inventory.

Administration fees

It is the First Nation's policy to allocate certain administrative costs to the various programs. Such allocations are recorded as management and administration fees revenue on the consolidated statement of operations and accumulated surplus.

2. Significant accounting policies *(Continued from previous page)*

Segments

The First Nation conducts its business through ten reportable segments. These operating segments are established by senior management to facilitate the achievement of the First Nation's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the significant accounting policies.

Employee future benefits

The First Nation's employee future benefit program consists of a defined contribution plan. The First Nation contributions to the defined contribution plan are expensed as incurred.

Funds held in Ottawa Trust Fund

Funds held in trust on behalf of First Nation members by the Government of Canada in the Ottawa Trust Fund are reported on the consolidated statement of financial position. Trust monies consist of:

- Capital trust monies derived from non-renewable resource transactions on the sale of land or other First Nation tangible capital assets; and
- Revenue trust monies generated primarily through land leasing transactions or interest earned on deposits held in trust.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

3. Cash and cash equivalents

The First Nation has available to it the following credit facilities:

A \$100,000 Royal Bank of Canada revolving demand facility on the First Nation's general bank account incurring interest at the bank prime rate plus 1%. The bank's prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). The balance of the demand facility was \$Nil at March 31, 2019 (2018 - \$Nil).

A \$25,000 Royal Bank of Canada revolving demand facility on the First Nation's social services bank account incurring interest at bank prime plus 1%. The bank's prime rate at March 31, 2019 was 3.95% (2018 - 3.45%). The balance of the demand facility was \$Nil at March 31, 2019 (2018 - \$Nil).

The demand facilities noted above are secured by a general security agreement on all personal property and equipment of the First Nation, an assignment of rents, and guarantee and postponement of claim in the amount of \$2,900,000.

Under the terms of an agreement with Canada Mortgage and Housing Corporation ("CMHC"), the First Nation must set aside funds annually for the repair, maintenance and replacement of worn out assets. These funds are to be held in a separate bank account and invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or as otherwise approved by the Canada Mortgage and Housing Corporation with any interest earned to be credited as revenue to the Apartment Replacement and Subsidy Fund.

The Ontario Power Generation ("OPG") Settlement account is internally restricted for the purpose of making payments to various Band members upon verification of their current location.

Cash and cash equivalents is comprised of the following:

	2019	2018
Cash-on-hand	16,809	2,973
General (unrestricted)	507,252	135,617
Social Services (unrestricted)	149,132	108,303
Education (unrestricted)	6,344	48,675
CMHC Replacement Reserve (externally restricted)	15,957	5,278
OPG Settlement (internally restricted)	56,577	56,627
St. Sylvester's Church (unrestricted)	6,231	6,211
Pow Wow (unrestricted)	7,866	1,663
Fire Department (unrestricted)	9,106	9,126
OFNLP (unrestricted)	2,787,944	697,103
Red Rock IB, LP (unrestricted)	154,705	33,746
Nipigon & Red Rock Plumbing & Heating, LP (unrestricted)	-	(19,817)
Lake Helen Logistics, LP (unrestricted)	6,184	-
Lake Helen Aggregates, LP (unrestricted)	25,176	-
	3,749,283	1,085,505

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

4. Accounts receivable

	2019	2018
Due from members:		
Advances	4,284	3,062
Other	4,596	9,405
	8,880	12,467
Due from others:		
Trade receivables	1,172,520	1,292,827
Less: allowance for doubtful accounts	(606,576)	(490,515)
	574,824	814,779

5. Inventory for resale

	2019	2018
Aggregates	70,840	-

The cost of inventories recognized as an expense amounted to \$15,182.

6. Due from government and other government organizations

	2019	2018
Federal government		
Indigenous Services Canada	519,789	57,759
Fisheries and Oceans Canada	6,000	6,000
First Nation and Inuit Health Branch	11,311	1,395
Canada Mortgage & Housing Corporation	25,243	127,763
Canada Revenue Agency	8,700	-
Canada Environmental Assessment Agency	8,935	8,935
Government of Canada	-	14,178
Environment Canada	41,831	10,000
Industry Canada	-	100,000
Canada Parks and Recreation	1,214	-
	623,023	326,030
Provincial government		
Ministry of Community and Social Services - Ontario Works	11,985	9,153
Ministry of Community and Social Services	-	2,013
Ministry of Education	400	33,237
Ministry of the Environment and Climate Change	48,049	38,049
Ministry of Finance	2,808	2,808
Ministry of Health and Long-Term Care	28,260	8,815
Ministry of Indigenous Affairs	9,000	1,551
Ministry of Natural Resources	1,924	3,000
Ministry of Training Colleges & Universities	10,283	10,283
Ministry of Transportation	126,932	53,068
Ministry of Infrastructure	-	90,944
Ministry of Community Safety and Correctional Service	-	1,840
	239,641	254,761
	862,664	580,791

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

7. Trust funds held by federal government

Capital and revenue trust monies are transferred to the First Nation on the authorization of Indigenous Services Canada ("ISC"), with the consent of the First Nation's Council.

	2019	2018
Capital Trust		
Balance, beginning of year	6,880	6,880
Balance, end of year	6,880	6,880
Revenue Trust		
Balance, beginning of year	268,880	263,150
Interest	6,404	5,730
Balance, end of year	275,284	268,880
	282,164	275,760

Trust fund accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the *Indian Act*. These funds are held in trust in the consolidated revenue fund of the Government of Canada. The management of these funds is primarily governed by Sections 63 to 69 of the *Indian Act*.

8. Portfolio investments

	2019	2018
Waaskiinaysay Ziibi Inc., 250 Class A shares	25,000	25,000
Cashable guaranteed investment certificate earning interest at 2.2% per annum, maturing June 2019	528,315	908,332
Cashable guaranteed investment certificate earning interest at 1.6% per annum, maturing June 2021	412,902	406,400
Ontario First Nations Sovereign Wealth Limited Partnership	1	1
Ontario First Nations Asset Management General Partnership Corporation	1	1
Bamkushwada Limited Partnership	13,199	13,199
Ne-Daa-Kii-Me-Naan Inc., 100 Common shares	10	10
Supercom Industries LP	1	1
	979,429	1,352,944

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

9. Investment in government business enterprise

	2019	2018
2190774 Ontario Limited	907,710	714,956

Red Rock Indian Band owns 100% of 2190774 Ontario Limited. The net amount owing from Red Rock Indian Band to 2190774 Ontario Limited as at March 31, 2019 was \$1,624,874 (2018 - \$1,624,874).

The following table presents condensed financial information for the commercial enterprise:

2190774 Ontario Limited	March 31, 2019	March 31, 2018
Cash	278,352	245,765
Accounts receivable	42,274	-
Due from related party	1,624,874	1,619,561
Prepaid expenses	8,098	6,859
Tangible capital assets	<u>1,387,434</u>	<u>1,444,422</u>
Total assets	<u>3,341,032</u>	<u>3,316,607</u>
Bank indebtedness	-	-
Accounts payable	21,894	25,771
Deferred revenue	38,066	37,075
Long-term debt	2,353,984	2,517,160
Government remittances payable	<u>19,378</u>	<u>21,645</u>
Total liabilities	<u>2,433,322</u>	<u>2,601,651</u>
Equity	<u>907,710</u>	<u>714,956</u>
Total liabilities and equity	<u>3,341,032</u>	<u>3,316,607</u>
Revenue	480,471	464,505
Expenses	<u>287,717</u>	<u>285,353</u>
Net income	<u>192,754</u>	<u>179,152</u>

2190774 Ontario Limited is a corporation engaged in the rental of commercial office buildings.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Investment in government business partnerships

Red Rock Indian Band's investments in government business partnerships consist of the following:

	2019	2018
Red Rock General Construction Logistics, LP	8,339	11,466
Lake Helen Gas and Variety, LP	534,874	200,747
Nipigon & Red Rock Plumbing & Heating, LP	<u>2</u>	<u>-</u>
	<u>543,215</u>	<u>212,213</u>

Red Rock Indian Band owns 51% of Red Rock General Construction Logistics, LP.

Red Rock General Construction Logistics, LP	March 31, 2019 (unaudited)	March 31, 2018 (unaudited)
Cash	14,263	15,163
Accounts receivable	678	2,221
Advances to related parties	<u>2,625</u>	<u>-</u>
Total assets	<u>17,566</u>	<u>17,384</u>
Accounts payable	<u>1,214</u>	<u>1,313</u>
Total liabilities	<u>1,214</u>	<u>1,313</u>
Partners' capital	<u>16,352</u>	<u>16,071</u>
Total liabilities and partners' capital	<u>17,566</u>	<u>17,384</u>
 Revenue	 2,188	 4,120
Expenses	<u>1,906</u>	<u>2,055</u>
Net income	<u>282</u>	<u>2,065</u>

Red Rock Construction Logistics, LP provides storage services and general construction assistance.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Investment in government business partnership *(Continued from previous page)*

Red Rock Indian Band owns 100% of Lake Helen Gas & Variety, LP.

Lake Helen Gas & Variety, LP

	March 31, 2019	March 31, 2018
Cash	250,014	182,371
Due from government organizations	16,824	3,988
Trade receivables	71,774	6,192
Receivable from shareholders	1,000	1,000
Inventory	136,222	143,661
Prepaid expenses	1,430	1,430
Tangible capital assets	320,165	340,260
Total assets	797,429	678,902
Accounts payable and accruals	122,555	78,155
Advances from related parties	140,000	400,000
Total liabilities	262,555	478,155
Partners' capital	534,874	200,747
Total liabilities and partners' capital	797,429	678,902
Revenue	9,031,322	6,947,602
Expenses	8,697,193	6,778,875
Net income	334,129	168,727

Lake Helen Gas & Variety, LP operates a gas bar and variety store. The main business activity is the sale of convenience goods and fuel.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

10. Investment in government business partnership *(Continued from previous page)*

Red Rock Indian Band owns 100% of Nipigon & Red Rock Plumbing & Heating, LP.

Nipigon & Red Rock Plumbing & Heating, LP

	March 31, 2019	March 31, 2018
Cash	42,727	-
Accounts receivable	230,101	280,361
Inventory	59,835	60,036
Prepaid expenses and deposits	-	2,078
Receivable from partner	20,871	25,327
Tangible capital assets	47,027	60,366
Total assets	400,561	428,168
Bank indebtedness	-	7,317
Line of credit	14,500	12,500
Accounts payable and accruals	30,663	52,516
Government remittances payable	12,786	15,656
Customer deposits	9,488	7,650
Payable to partners	69,886	69,291
Advances from related party	263,236	263,236
Total liabilities	400,559	428,166
Partners' capital	2	2
Total liabilities and partners' capital	400,561	428,168
Revenue	720,115	811,033
Expenses	708,240	686,386
Net income	11,875	124,647

Nipigon & Red Rock Plumbing & Heating, LP operates a plumbing and heating service company. The main business activity is the repair and installation of plumbing and heating related matters.

Nipigon & Red Rock Plumbing & Heating, LP was previously accounted for on a line-by-line basis. The change in accounting treatment was a result of the partnership's ability to maintain its operations and meet its liabilities from revenues received from sources other than the partners in 2019. The financial impact on Red Rock Indian Band due to the change in accounting treatment is a reduction in equity of \$2.

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

11. Due from related First Nation entities

The amounts due from related First Nation entities are unsecured, non-interest bearing and have no fixed terms of repayment.

	2019	2018
Lake Helen Gas & Variety, LP	140,000	400,000
Lake Helen Aggregates, LP	9,998	-
Nipigon & Red Rock Plumbing & Heating, LP	333,122	-
Due from Four Nations Forestry, LP	15,978	10,000
	499,098	410,000

12. Accounts payable and accruals

	2019	2018
Trade payables	1,027,999	1,802,399
Accruals - OPG Settlement	84,200	84,200
Wages payable	30,671	31,044
	1,142,870	1,917,643

13. Due to related First Nation entities

The amount due to related First Nation entities are unsecured, non-interest bearing and have no fixed terms of repayment.

	2019	2018
Lake Helen Gas and Variety, LP	1,000	-
Nipigon & Red Rock Plumbing & Heating, LP	20,871	-
Lake Helen Logistics, LP	2,500	-
2190774 Ontario Limited	1,624,874	1,624,874
	1,649,245	1,624,874

Included in revenue and expenses are \$249,255 (2018 - \$203,124) and \$80,992 (2018 - \$187,597) respectively, of transactions with related First Nation entities. All transactions were undertaken at normal market prices for similar goods and services.

14. Due to government and other government organizations

	2019	2018
Canada Revenue Agency	79,502	135,738
Indigenous Services Canada	-	5,180
Workplace Safety and Insurance Board	349	349
	79,851	141,267

Red Rock Indian Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

15. Deferred revenue

	<i>Balance March 31, 2018</i>	<i>Funding Received 2019</i>	<i>Revenue Recognized 2019</i>	<i>Balance March 31, 2019</i>
TransCanada Pipelines	12,800	-	(3,200)	9,600
Indigenous Services Canada	-	125,000	-	125,000
	12,800	125,000	(3,200)	134,600

16. Employee benefit obligations

	<i>2019</i>	<i>2018</i>
Pension, vacation and overtime	4,302	10,777

Vacation and overtime

The vacation and overtime liability is comprised of the vacation and overtime that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

Pension plan

The First Nation has a defined contribution plan for which all full-time, permanent employees of the First Nation are eligible. Members are required to contribute between 3%-5% of their salary. The First Nation contributes between 3%-5% which contributions are directed to the members' contribution account. The amount of retirement benefit to be received by the employees will be the amount of retirement annuity that could be purchased based on the members' share of the pension plan at the time of the members' withdrawal from the plan. Employer contributions during the year were \$18,201 (2018 - \$14,558). The First Nation does not have any other obligations with regards to the pension plan as at March 31, 2019.

17. Contingent liabilities

The First Nation has entered into contribution agreements with various federal government departments. Funding received under these contribution agreements is subject to repayment if the First Nation fails to comply with the terms and conditions of the agreements.

In addition, in the normal course of its operations, the First Nation becomes involved in legal actions. Some of these potential liabilities may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded on the First Nation's consolidated financial statements.

18. Tangible capital assets

The consolidated schedule of tangible capital assets (Schedule 1) represents all balances and changes in the year relating to the tangible capital assets owned by the First Nation.

19. Prepaid expenses

	<i>2019</i>	<i>2018</i>
Insurance	39,018	47,756
Supplies	-	2,078
WSIB	7,095	5,735
	46,113	55,569

Red Rock Indian Band
Notes to the Consolidated Financial Statements
For the year ended March 31, 2019

20. Interfund transfers

An amount of \$410,694 (2018 - \$641,634) was transferred from the OFNLP2008 Fund to the Operating Fund in order to fund disbursements for operating activities.

21. Segments

The First Nation has ten reportable segments. These segments are differentiated by the major activities or services they provide. The First Nation's segments are as follows:

Administration - includes administration and governance activities.

Education - includes the operations of education programs.

Social Services - activities include delivering social programs.

Capital Projects - includes activities relating to housing and other large capital projects.

Operations and Maintenance - includes Band programs and maintenance.

Social/Cultural Programs - activities include delivering community support programs.

Employment/Economic Programs - includes activities for the maintenance of the community and its infrastructure.

Other Programs - includes other activities and programs within the community.

Economic Development Activities - includes activities to increase economic opportunities for the First Nation.

OFNLP2008 - reports on the First Nation's Ontario First Nations Limited Partnership funding.

Inter-segment transfers are recorded at their exchange amount. The accounting policies are the same as those described in Note 2.

22. Government transfers

	Operating	Capital	2019	2018
Indigenous Services Canada	4,219,942	226,274	4,446,216	3,488,139
First Nation and Inuit Health Branch	311,189	-	311,189	292,187
Canada Mortgage and Housing Corporation	-	-	-	120,850
Natural Resources Canada	-	-	-	2,334
Parks Canada	1,829	-	1,829	-
Industry Canada	-	-	-	100,000
National Energy Board	-	-	-	1,330
Federal Government transfers	4,532,960	226,274	4,759,234	4,004,840
Ministry of Community and Social Services	379,513	-	379,513	239,382
Ministry of Transportation	287,245	-	287,245	132,976
Ministry of Indigenous Affairs	90,000	-	90,000	83,252
Ministry of Natural Resources	18,113	-	18,113	17,961
Ministry of the Environment and Climate Change	128,000	-	128,000	70,000
Ministry of Education	72,013	-	72,013	37,151
Ministry of Health and Long-Term Care	150,639	-	150,639	97,310
Ministry of the Attorney General	81,891	-	81,891	167,236
Provincial Government transfers	1,207,414	-	1,207,414	845,268
	5,740,374	226,274	5,966,648	4,850,108

Red Rock Indian Band

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

23. Budgeted figures

Canadian Public Sector Accounting ("PSA") standards require the disclosure of budget information for comparison to the First Nation's actual revenue and expenses. The consolidated budgeted revenue and expenses, and surplus have not been reported in these consolidated financial statements. While having no effect on reported revenue, expenses, and surplus, omission of this information is considered a departure from PSA standards.

24. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

25. First Nations Financial Transparency Act

The First Nation is required by the First Nations Financial Transparency Act to post its consolidated financial statements on a website and submit the consolidated financial statements to ISC by July 31, 2019. As the audit report date is after this date, the First Nation is not in compliance with the requirement. The possible effect of this non-compliance has not yet been determined.

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Land</i>	<i>Land Improvements</i>	<i>Housing and Buildings</i>	<i>Machinery and Equipment</i>	<i>Linear Assets</i>	<i>Licensed Mobile</i>	<i>Subtotal</i>
Cost							
Balance, beginning of year	315,165	146,073	14,226,928	2,901,666	2,182,684	388,535	20,161,051
Acquisition of tangible capital assets	-	-	500,150	56,275	-	-	556,425
Other adjustments	-	-	837,352	(7,060)	-	(65,958)	764,334
Disposal of tangible capital assets	-	-	-	-	-	-	-
Balance, end of year	315,165	146,073	15,564,430	2,950,881	2,182,684	322,577	21,481,810
Accumulated amortization							
Balance, beginning of year	-	108,775	5,088,802	2,142,414	878,765	333,651	8,552,407
Annual amortization	-	1,865	389,111	156,569	26,078	-	573,623
Accumulated amortization on disposals	-	-	-	-	-	-	-
Write-offs, and other adjustments	-	-	-	(2,350)	-	(11,074)	(13,424)
Balance, end of year	-	110,640	5,477,913	2,296,633	904,843	322,577	9,112,606
Net book value of tangible capital assets	315,165	35,433	10,086,517	654,248	1,277,841	-	12,369,204
Net book value of tangible capital assets 2018	315,165	37,298	9,138,126	759,252	1,303,919	54,886	11,608,646

Red Rock Indian Band
Schedule 1 - Consolidated Schedule of Tangible Capital Assets
For the year ended March 31, 2019

	<i>Subtotal</i>	<i>Office Furniture and Equipment</i>	<i>Computer Hardware</i>	<i>Assets Under Construction</i>	<i>2019</i>	<i>2018</i>
Cost						
Balance, beginning of year	20,161,051	125,738	45,074	837,352	21,169,215	20,277,468
Acquisition of tangible capital assets	556,425	25,790	-	-	582,215	920,334
Other adjustments	764,334	(1,281)	(71)	(837,352)	(74,370)	-
Disposal of tangible capital assets	-	-	-	-	-	(28,585)
Balance, end of year	21,481,810	150,247	45,003	-	21,677,060	21,169,217
Accumulated amortization						
Balance, beginning of year	8,552,407	118,495	42,383	-	8,713,285	8,149,068
Annual amortization	573,623	3,879	798	-	578,300	590,800
Accumulated amortization on disposals	-	-	-	-	-	(26,583)
Write-offs, and other adjustments	(13,424)	(542)	(41)	-	(14,007)	-
Balance, end of year	9,112,606	121,832	43,140	-	9,277,578	8,713,285
Net book value of tangible capital assets	12,369,204	28,415	1,863	-	12,399,482	12,455,932
Net book value of tangible capital assets 2018	11,608,646	7,243	2,691	837,352	12,455,932	

Red Rock Indian Band

Schedule 2 - Consolidated Schedule of Expenses by Object

For the year ended March 31, 2019

	2019	2018
Consolidated expenses by object		
Administration	74,047	59,545
Advertising	6,068	9,676
Amortization	578,300	590,800
Bad debts	180,535	19,166
Bank charges and interest	29,989	19,940
Community events	10,454	3,701
Community meetings	798	1,252
Subcontractor services	955,732	660,864
Cost of goods sold - forestry	8,244	507,818
Cost of sales - plumbing and heating	-	212,479
Equipment	157,277	276,863
Fuel	130,157	163,681
Funeral	-	7,804
Honoraria	203,178	191,041
Insurance	127,080	71,649
Land taxes and fees	10,226	2,761
Licenses and dues	5,262	17,724
Materials and supplies	134,322	265,408
Miscellaneous	31,125	28,706
Office supplies	62,288	58,410
Ontario Works - Discretionary benefits	135,774	154,058
Ontario Works - Mandatory benefits	158,073	7,899
Professional fees	1,260,452	697,393
Program and project activities	642,736	535,712
Repairs and maintenance	138,494	76,765
Rental expense	82,662	83,859
Special education	132,959	59,669
Telephone	7,502	6,898
Training	20,448	12,211
Travel	156,968	135,893
Tuition	1,651,922	1,676,043
Utilities	125,988	138,789
Wages and fringe benefits	2,316,384	2,482,167
	9,535,444	9,236,644

Red Rock Indian Band

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Administration						
Administration - Council	-	-	-	244,740	-	(244,740)
Administration - Band Employee Benefits	25,693	-	25,693	27,943	-	(2,250)
Administration - Pension	4,104	-	4,104	4,104	-	-
Administration - RES Canada	-	43,908	43,908	48,006	-	(4,098)
Administration - MNR	-	18,113	18,113	21,045	-	(2,932)
Administration - Band Administration	250,580	364,440	615,020	745,206	-	(130,186)
Administration - Hatch Mott MacDonald	-	22,686	22,686	23,488	-	(802)
Administration - MTO Liaison	-	48,925	48,925	55,752	-	(6,827)
Administration - Band Membership	14,000	4,550	18,550	18,128	-	422
Administration - Funerals & Burials	3,810	-	3,810	4,441	-	(631)
Administration - Archaeological Dig	-	13,224	13,224	13,179	-	45
Administration - Treaty Research Annuity	-	2,242,120	2,242,120	1,176,982	-	1,065,138
	298,187	2,757,966	3,056,153	2,383,014	-	673,139
Education						
Education - Tuition	1,751,000	-	1,751,000	1,650,943	-	100,057
Education - Special Education	218,230	-	218,230	200,964	-	17,266
Education - Ancillary Support	57,900	62	57,962	55,057	-	2,905
Education - Guidance & Counselling	76,300	-	76,300	81,114	4,814	-
Education - Student Transportation	114,521	-	114,521	135,132	20,611	-
Education - Student Allowance	8,200	300	8,500	9,152	-	(652)
Education - Advice	2,000	-	2,000	1,534	-	466
	2,228,151	362	2,228,513	2,133,896	25,425	120,042
Social Services						
Social Services - SS	-	237,494	237,494	308,536	7,935	(63,107)
Social Services - Homemakers	9,700	57,805	67,505	43,764	-	23,741
Social Services - Family Support Worker	-	161,496	161,496	137,079	-	24,417
Social Services - Patient Transportation	-	78,682	78,682	118,850	40,168	-
Social Services - CHR	-	53,988	53,988	55,544	-	(1,556)
Social Services - OW Transitional Fund	-	(11,436)	(11,436)	-	-	(11,436)
Social Services - OW Child Care	-	46,958	46,958	-	-	46,958
Social Services - OW COA	-	58,446	58,446	102,238	42,792	(1,000)
Social Services - OW Employment Assistance	18,500	11,062	29,562	13,842	-	15,720
Social Services - Service Delivery Infrastructure	10,800	-	10,800	-	-	10,800
	39,000	694,495	733,495	779,853	90,895	44,537
Capital Projects						
Capital Projects - Capital Housing	107,642	-	107,642	284,997	-	(177,355)
Capital Projects - Renovations	118,632	8,025	126,657	117,427	-	9,230

Red Rock Indian Band

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Capital Projects - CMHC/RAAP	-	(42,750)	(42,750)	51,628	94,378	-
Capital Projects - AETS	-	195,651	195,651	203,854	8,203	-
Capital Projects - East West Tie	-	2,960	2,960	2,949	-	11
	226,274	163,886	390,160	660,855	102,581	(168,114)
Operations & Maintenance						
Operations & Maintenance - Roads	44,678	120,791	165,469	188,300	3,432	(19,399)
Operations & Maintenance - Water Systems	53,477	13,400	66,877	359,763	23,947	(268,939)
Operations & Maintenance - Solid Waste	3,300	-	3,300	1,650	-	1,650
Operations & Maintenance - Fire Hall	22,368	3,048	25,416	64,597	787	(38,394)
Operations & Maintenance - Community Buildings	33,572	156,201	189,773	199,536	-	(9,763)
Operations & Maintenance - Electrification	12,550	-	12,550	14,644	2,094	-
Operations & Maintenance - Enhanced	83,170	-	83,170	83,308	-	(138)
	253,115	293,440	546,555	911,798	30,260	(334,983)
Social/Cultural Programs						
Social/Cultural Programs - Consultations	-	90,287	90,287	77,680	-	12,607
Social/Cultural Programs - Family Violence	-	7,364	7,364	7,560	-	(196)
Social/Cultural Programs - Early Childhood Development	-	41,113	41,113	32,477	-	8,636
Social/Cultural Programs - Children's Oral Health Initiative	-	14,575	14,575	12,708	-	1,867
Social/Cultural Programs - Youth Employment	20,240	(400)	19,840	19,363	-	477
Social/Cultural Programs - Canada Summer Jobs	-	1	1	15,572	15,571	-
Social/Cultural Programs - Brighter Futures	-	81,082	81,082	82,667	-	(1,585)
Social/Cultural Programs - Building Healthy Communities	-	58,046	58,046	58,036	-	10
Social/Cultural Programs - HCON	-	2,000	2,000	2,000	-	-
Social/Cultural Programs - Aboriginal Diabetes Initiative	-	29,298	29,298	25,125	-	4,173
Social/Cultural Programs - St. Sylvester's Church	-	200	200	1,479	1,279	-
Social/Cultural Programs - Prevention/AHWS	-	64,887	64,887	64,790	-	97
Social/Cultural Programs - Family Well-Being	-	128,988	128,988	119,384	-	9,604
Social/Cultural Programs - Suicide Solvent	-	6,393	6,393	1,483	-	4,910
Social/Cultural Programs - FNWWAP	-	10,000	10,000	4,401	-	5,599
Social/Cultural Programs - Patient Pre-approvals	-	-	-	2,953	-	(2,953)
	20,240	533,834	554,074	527,678	16,850	43,246
Employment/Economic Programs						
Employment/Economic Programs - Economic Development Officer	42,000	12,110	54,110	48,498	-	5,612
Other Programs						
Other Programs - Pow Wow	-	93,347	93,347	90,873	-	2,474
Other Programs - Fire Prevention	64,410	-	64,410	64,024	-	386
Other Programs - MTCU Job Creation	-	112,300	112,300	105,168	-	7,132

Red Rock Indian Band

Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)

For the year ended March 31, 2019

	ISC Revenue	Other Revenue	Total Revenue	Total Expenses	Adjustments/ Transfers From (To)	Current Surplus (Deficit)
Other Programs - RHS - COO	-	12,072	12,072	12,244	-	(172)
Other Programs - Bot Ferrovia	-	206,661	206,661	202,447	-	4,214
Other Programs - RES	-	201,656	201,656	127,099	-	74,557
Other Programs - Teranorth	-	81,720	81,720	75,379	-	6,341
Other Programs - Smith Bay	-	96,692	96,692	126,458	-	(29,766)
Other Programs - Traverse	-	12,757	12,757	3,803	-	8,954
Other Programs - Ruby Lake	-	-	-	53,268	53,268	-
Other Programs - KAVC	-	24,877	24,877	26,722	-	(1,845)
Other Programs - Renovations and Additions	495,300	-	495,300	-	-	495,300
Other Programs - Restorative Justice	-	81,891	81,891	52,941	-	28,950
Other Programs - Wellness	-	90,000	90,000	88,305	-	1,695
Other Programs - CWW	-	-	-	15,638	-	(15,638)
Other Programs - Ministry of Health and Long-Term Care PSW	-	43,212	43,212	36,726	-	6,486
Other Programs - Youth Life	-	13,066	13,066	13,067	-	(1)
Other Programs - Environmental Capacity	-	70,090	70,090	60,477	-	9,613
Other Programs - Chalet Lodge	-	-	-	86,563	86,563	-
Other Programs - Registration Process	9,990	-	9,990	10,702	-	(712)
Other Programs - Parental Engagement	8,104	-	8,104	8,014	-	90
Other Programs - Ontario Power Generation Settlement	-	-	-	50	-	(50)
Other Programs - Alternate Route	-	67,224	67,224	67,337	-	(113)
Other Programs - Watershed	-	62,000	62,000	38,947	-	23,053
Other Programs - INAC Mentoring	15,000	-	15,000	2,085	-	12,915
Other Programs - WTP Upgrades	288,930	-	288,930	118,269	-	170,661
Other Programs - AMC - Roads	-	49,579	49,579	49,364	-	215
Other Programs - Band Representative CHRT	357,390	-	357,390	39,739	-	317,651
Other Programs - Energy Initiative	27,100	50,795	77,895	61,827	-	16,068
Other Programs - Hydro One	-	111,899	111,899	34,718	-	77,181
Other Programs - Arts Council	-	120,000	120,000	59,034	-	60,966
Other Programs - Estates	73,025	-	73,025	24,584	-	48,441
Other Programs - Green Jobs - CA Parks	-	6,762	6,762	11,614	4,852	-
Other Programs - Communication	-	26,270	26,270	24,915	-	1,355
Other Programs - Rental Units	-	11,813	11,813	7,696	-	4,117
	1,339,249	1,646,683	2,985,932	1,800,097	144,683	1,330,518
Economic Development Activities						
Red Rock IB, LP - Income Statement	-	558,356	558,356	143,224	-	415,132
Red Rock Construction GP - Income Statement	-	-	-	1,339	-	(1,339)
Nipigon & Red Rock Plumbing & Heating - Income Statement	-	-	-	(595)	-	595
Red Rock IB GP - Income Statement	-	-	-	(41)	-	41
Red Rock IB Holdings, GP - Income Statement	-	-	-	(337)	-	337
Red Rock IB Holdings LP - Income Statement	-	336,695	336,695	-	-	336,695
Lake Helen Gas & Variety, GP - Income Statement	-	-	-	(334)	-	334
Lake Helen Aggregates, GP Inc. - Income Statement	-	-	-	2,017	-	(2,017)

Red Rock Indian Band
Schedule 3 - Consolidated Schedule of Revenue and Expenses and Surplus (Deficit)
For the year ended March 31, 2019

	<i>ISC Revenue</i>	<i>Other Revenue</i>	<i>Total Revenue</i>	<i>Total Expenses</i>	<i>Adjustments/ Transfers From (To)</i>	<i>Current Surplus (Deficit)</i>
Lake Helen Aggregates, LP - Income Statement	-	8,585	8,585	15,820	-	(7,235)
Lake Helen Logistics, GP Inc. - Income Statement	-	-	-	1,264	-	(1,264)
Lake Helen Logistics, LP - Income Statement	-	5,709	5,709	56,561	-	(50,852)
	-	909,345	909,345	218,918	-	690,427
OFNLP2008						
OFNLP2008	-	1,321,657	1,321,657	70,837	(410,694)	840,126
Total	4,446,216	8,333,778	12,779,994	9,535,444	-	3,244,550